

State of Colorado Comparison of Tax-Deferred Plans for 2006

| IRS Codes | 457 | 401k | 403(b) |
|--|---|---|--|
| Minimum contribution | \$25 per month | None | Contact plan |
| Maximum contribution | \$15,000 in 2006 Then indexed in \$500 increments. | \$15,000 in 2006 Then indexed in \$500 increments. | \$15,000 in 2006 Then indexed in \$500 increments. |
| Catch-up Provision | For the 3 consecutive years prior to retirement you can contribute up to twice the available limit. | Not available | With 15 years of service you may contribute up to \$15,000 for 3 consecutive years. |
| Catch-up for participants age 50 & over (1) | Participants age 50 and over may make additional contributions of \$5,000 in 2006, then indexed in \$500 increments. | Participants age 50 and over may make additional contributions of \$5,000 in 2006, then indexed in \$500 increments. | Participants age 50 and over may make additional contributions of \$5,000 in 2006, then indexed in \$500 increments. |
| Loans | One per account balance for any reason (4) | Up to two loans at any time for any reason. | May be possible; contact plan administrator. |
| Distributions | Separation from service, retirement, disability, deminimus. | Age 59 1/2, retirement, disability, separation from service. (2) | Age 59 1/2, retirement, disability, separation from service. (2) |
| Active Service Withdrawal | Unforeseeable emergency (4) | Financial hardship or after age 59 1/2 | Financial hardship or after age 59 1/2 |
| Purchase Service Credit | Yes (4) | Yes | Yes |
| Rollover Provisions | Rollovers between 457, 401(k), 403(b), IRA. (3) | Rollovers between 457, 401(k), 403(b), IRA. (3) | Rollovers between 457, 401(k), 403(b), IRA. (3) |
| Penalty on early withdrawals before age 59 1/2 | No | Yes, unless rolled over to another tax-deferred account, life time monthly payments, or an exception applies. | Yes, unless rolled over to another tax-deferred account, life time monthly payments, or an exception applies. |
| Plan fees | As of July 1, 2005 annual fees are based on account balances. \$0-\$2,000 - .80% of balance \$2,000.01 & above - \$20.00 Investment Management Fees apply to each fund in addition to the annual administrative fee. Visit www.colorado457.com | As of April 1, 2004, annual fees are based on account balances. Annual fees range from \$24.00 to a maximum of \$39.00. Investment Management Fees apply to each fund in addition to the annual administrative fee. Visit www.copera.org | Contact plan administrator. |
| Commission, or load fees. | None | None | Contact plan administrator. |

(1) This is a coordinated limit between 401(k) and 403(b) plans. Over-age 50 catch-up cannot to be used at the same time as the traditional catch-up.

(2) All withdrawals are subject to ordinary income tax. A 10% federal tax penalty may apply to withdrawals made prior to age 59 1/2.

(3) Any monies rolled over from a 457 to any other plan may be subject to the 10% federal tax penalty for withdrawals made prior to age 59 1/2.

(4) The employer match was suspended effective May 2004, SB04-132. 457 participants with match account balances may still apply for a loan, hardship or purchase service credit.

Note: This is only a summary. The actual terms of the above noted Plans are governed by the legal plan documents and federal and state law.

Any inconsistencies between this summary and the plan documents or federal and state law, the plan documents and federal and state law will prevail.